



OFFICE OF RETIREMENT SERVICES

Serving the Customers of the Judges, Public School Employees,
State Employees, and State Police Retirement Systems

PO Box 30171, Lansing, MI 48909-7671 www.michigan.gov/ors

Telephone: 517-322-5103 Outside Lansing: 800-381-5111 Fax: 517-322-1198

Electronic Funds Transfer (Direct Deposit) Application

For ORS Use Only	
System	Recip
N <input type="checkbox"/> B-Note <input type="checkbox"/> Cancel <input type="checkbox"/>	

APPLICANT INFORMATION (Please type or print all information)

APPLICANT'S NAME (Last, First, Middle)		SOCIAL SECURITY NO.* / /	
APPLICANT'S RETIREMENT SYSTEM (Please mark ONE) PublicSchools(30) <input type="checkbox"/> StateEmployees(42) <input type="checkbox"/> Legislative(45) <input type="checkbox"/> StatePolice(46) <input type="checkbox"/> Judges(47) <input type="checkbox"/> ProbateJudges(48) <input type="checkbox"/> MilitaryAffairs(49) <input type="checkbox"/>			
APPLICANT'S ADDRESS		TELEPHONE NUMBER Area Code ()	(Please mark only ONE) Change Address <input type="checkbox"/>
CITY	STATE	ZIP CODE	Do Not Change Address <input type="checkbox"/>

ACCOUNT INFORMATION (Call your financial institution regarding questions in this section)

ACCOUNT NUMBER (Do not include spaces)		
FINANCIAL INSTITUTION NAME		TELEPHONE NUMBER Area Code ()
FINANCIAL INSTITUTION'S ADDRESS		
CITY	STATE	ZIP CODE
ROUTING TRANSIT NO. (Call Financial Institution)		IS THIS A JOINT ACCOUNT? YES <input type="checkbox"/> NO <input type="checkbox"/>
ACCOUNT TYPE: (Please mark only ONE box) SAVINGS <input type="checkbox"/> CHECKING <input type="checkbox"/>		JOINT ACCOUNT HOLDER'S NAME (Last, First, Middle)

☐ I wish to waive EFT and direct the Retirement System to send my monthly pension payments through the U.S. Mail. I understand the Retirement System is not responsible for delays. I understand the Department of Treasury may require up to twelve months to issue a replacement for a lost or stolen check. (Sign below to complete form.)

Please attach a voided check or deposit slip, if available, for this account.

I authorize the Retirement System to deposit my net monthly pension by electronic transfer into the designated financial institution and account. I understand this authorization remains in effect until canceled by: (a) me, (b) my death or legal incapacity; (c) the financial institution; or (d) the State of Michigan.

I authorize the Retirement System to recover money electronically deposited in my account in error, either by adjusting the account or withholding any future payments. I understand I will be notified in writing by the Retirement System if adjustments are being made.

I agree to comply with the State of Michigan rules about electronic transfers. Michigan law governs electronic fund transactions in all respects except as otherwise superseded by federal law. I understand I will be notified if any rule changes are made which affect me.

APPLICANT'S SIGNATURE	DATE
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Information about your Electronic Funds Transfer (EFT) Election

The Office of Retirement Services cannot place you on the retirement rolls or issue your first pension until this completed form is on file.

Notice: Do not complete this application if you have recently applied for EFT – Your application is being processed.

Direct deposit of your monthly pension is available through Electronic Funds Transfer (EFT). This option allows you to have your monthly pension deposited electronically into a savings or checking account in **your name** at your financial institution.

EFT is a voluntary program. You are not required to enroll; however, you are encouraged to use this program because of the added convenience and security EFT provides. EFT eliminates mail delays and theft problems because no paper check is mailed. Your money will be available to you the same day the pension is payable. There is no fee for the EFT service, so the amount of your monthly pension will not be affected. **To use this service, your financial institution must be located in the United States or its territories.**

You will not receive a monthly check stub with EFT; however, you will receive a statement at least quarterly detailing your pension, insurance, tax withholding and other payroll information. **It is important that your home address be kept current with this office.** To change your address, contact the Office of Retirement Services (ORS) by telephone, fax or letter. Be sure to include your Social Security number, so we can correctly identify your account.

If you wish to have your monthly pension deposited electronically, you need to complete the application on the reverse side. Items left blank will delay processing and may prevent funds

transfer. If you do not know your financial institution's routing number, please call your financial institution for that information. In addition, **please attach a voided check or deposit slip, if available, for the account into which you want your pension deposited.** The completed application and attachments must be submitted to the address shown on the reverse side. You may wish to make a copy of the completed application for your records.

EFT applications usually take one month to process if information provided is complete and accurate. As a result, you will receive your first pension payment by mail at your home. This month allows ORS to review your application for completeness and allows the Department of Treasury to test the transaction with your financial institution. Until your pension can be electronically transferred, your pension check will continue to be mailed to your home address.

To change your financial institution, you may complete a new EFT application or submit a note to the Office of Retirement Services with your name, Social Security number and written signature. Enclose a voided check or deposit slip with your note. Generally if we receive your request to switch by the 10th of the month, your EFT pension payment should go to your new financial institution that same month. There is no testing procedure when you switch where your EFT is deposited. However, when changing institutions, **do not close your old account until after you receive your first EFT payment in your new account.**

To cancel an EFT, you must submit your request in writing. **Do not close your old account until after you receive your pension check at your home address.**